

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 506 - HB 488

March 13, 2023

SUMMARY OF BILL: Extends, from July 1, 2028 to August 1, 2028, the allocation of the temporary \$0.50 increase per barrel of the beer tax and the temporary 0.4 percent tax on gross receipts of bottled soft drink sales to the Highway Fund for the purposes of funding programs for the prevention and collection of litter and trash related matters, or to July 1 of any year following the enactment of any state or federal law that imposes mandatory deposits by consumers on beverage containers sold in this state, whichever occurs first.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Pursuant to Tenn. Code Ann. §§ 57-5-201(a)(1) and 67-4-402(b)(1), the temporary \$0.50 increase per barrel of the beer tax and the temporary 0.4 percent tax on gross receipts of bottled soft drinks are both set to expire on July 1, 2028; therefore, extending the date for allocation to August 1, 2028 will have no significant fiscal impact.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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